

Hempel Acquires Target Anchored Land in Champlin

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Hempel recently acquired Target-anchored land in Champlin, MN. The two parcels combined are 4.28 acres and are the only remaining parcels in the Target-anchored development. Hempel plans to market the land for lease or for sale, and aims to find suitable tenants to develop new strip retail or junior box properties. The purchase is not connected to the recent acquisition of other Ryan-owned Target-anchored properties, but certainly fits the mold of highly visible land and well-respected anchors that Hempel followed for its purchase of a total of 16 land parcels and 2 retail centers from Ryan Companies in late December of 2015.